

FISCAL NOTE

HB 2393 - SB 2633

February 1, 2004

SUMMARY OF BILL: Reclassifies theft of property or services valued at \$500 or less, in which the victim was at least 70 years of age, as a Class E felony, instead of a misdemeanor as provided in current law. Currently, theft of property valued between \$500 and \$1,000 is punishable as a Class E felony.

ESTIMATED FISCAL IMPACT:

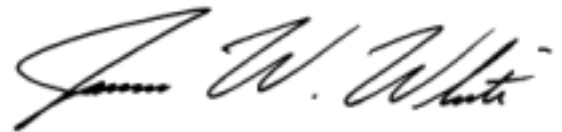
Increase State Expenditures - \$2,416,900/Incarceration*
Decrease Local Govt. Expenditures - Exceeds \$1,000,000

Assumes an additional 485 Class E felony convictions for theft will serve time in incarceration. Local government expenditures will decrease when this offense is elevated to a felony.

**Section 9-4-210, TCA, requires that: For any law enacted after July 1, 1986, which results in a net increase in periods of imprisonment in state facilities, there shall be appropriated from recurring revenues the estimated operating cost of such law. The amount appropriated for operating cost, in current dollars, shall be based upon the highest cost of the next 10 years, beginning with the year the additional sentence to be served impacts the correctional facilities population.*

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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